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OF COUNSEL  
URBAN A. LESTER

INTERSTATE COMMERCE COMMISSION

October 27, 1992

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Mr. Sidney L. Strickland, Jr.  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

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INTERSTATE COMMERCE COMMISSION

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are four (4) original copies of 1) an Assignment of Lease dated October 27, 1992, 2) an Assumption of Lease dated as of October 27, 1992, secondary documents as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed documents relate to the Equipment Lease Agreement dated as of November 7, 1979 which document was filed and recorded with the Commission on November 8, 1979 under Recordation Number 11036.

The names and addresses of the parties to the enclosed documents are:

Assignor:	Residual Based Finance Corporation Three First National Plaza Chicago, Illinois 60602
Assignee and Party to Assumption of Lease :	Pershing Leasing Income Limited Partnership II 6300 Lamar Shawnee Mission, Kansas 66201

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A description of the railroad equipment covered by the enclosed document is: five General Motors Electro-Motive Division MP15DC locomotives bearing identification marks HBT 60 through HBT 64, both inclusive.

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Also enclosed is a check in the amount of \$32.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return three (3) stamped copy of the enclosed document to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Assignment of Lease dated as of October 27, 1992 from Residual Based Finance Corporation, Assignor, to Pershing Leasing Income Limited Partnership II and Assumption of Lease dated as of October 27, 1992 executed by Pershing Leasing Income Limited Partnership II covering 5 GM locomotives HBT 60 - HBT 64.

Very truly yours,

  
Charles T. Kappler

CTK/bg  
Enclosures

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**ASSUMPTION OF LEASE**

INTERSTATE COMMERCE COMMISSION

EXHIBIT D

Reference is hereby made to that certain Equipment Purchase and Assignment Agreement ("Purchase Agreement") dated as of October 27, 1992 by and between RESIDUAL BASED FINANCE CORPORATION ("Seller") and PERSHING LEASE INCOME LIMITED PARTNERSHIP II ("Purchaser"). Capitalized terms used herein and not otherwise defined shall have the meaning ascribed to such terms in the Purchase Agreement.

**KNOW ALL MEN BY THESE PRESENTS**, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, that Purchaser hereby irrevocably assumes and agrees to perform all the obligations of Seller under the Lease arising on or after the date hereof.

**IN WITNESS WHEREOF**, the undersigned pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officer thereunto duly authorized, all as of the first date written below.

Dated as of: October 27, 1992

PERSHING LEASE INCOME LIMITED PARTNERSHIP II  
By: Waddell & Reed Leasing, Inc., general partner

By Michael D. Strohm  
Its Executive Vice President

STATE OF KANSAS       )  
                              ) ss  
COUNTY OF JOHNSON   )

On this 27 day of October, 1992, before me personally appeared Michael D. Strohm, to me personally known, who, being by me duly sworn, says that (s)he is Executive Vice President of Waddell & Reed Leasing, Inc., a general partner of PERSHING LEASE INCOME LIMITED PARTNERSHIP II, a Missouri limited partnership, that the foregoing instrument was signed and sealed on behalf of said partnership by authority of its partnership agreement, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said partnership.

Dawn M. Anthony  
Notary Public

My commission expires: My Commission Expires October 29, 1994